



TOWN OF PARADISE

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TELEPHONE (530) 872-6291 FAX (530) 877-5059
www.townofparadise.com

The Oversight Board of the Successor Agency to the Paradise Redevelopment Agency Meeting Agenda

3:30 PM – September 23, 2014

The Oversight Board holds its meetings in the Town Council Chambers at Town Hall, located at 5555 Skyway, Paradise, California, 95969. In accordance with the Americans with Disabilities Act, if you need a special accommodation to participate, please contact the Town Clerk's Department at 872-6291 Extension 101 at least 48 hours in advance of the meeting. Hearing assistance devices for the hearing impaired are available from the Town Clerk. Members of the public may address the Oversight Board on any agenda item, including closed session. If you wish to address the Oversight Board on any matter on the Agenda, it is requested that you complete a request card and give it to the Town Clerk prior to the beginning of the Oversight Board Meeting. All writings or documents which are related to any item on an open session agenda and which are distributed to a majority of the Oversight Board will be available for public inspection at the Town Hall in the Town Clerk Department at 5555 Skyway, Room 3, at the same time the subject writing or document is distributed to a majority of the subject body. Regular business hours are Monday through Thursday from 8:00 a.m. to 5:00 p.m.

1. OPENING

- a. Call to order
- b. Pledge of Allegiance to the Flag of the United States of America
- c. Role call

2. ITEMS FOR CONSENT CALENDAR

- a. Approve Minutes of the February 27, 2014 special meeting.

3. ITEMS FOR CONSIDERATION - ACTION CALENDAR

- a. Consider adopting Resolution No. 14-03, A Resolution Approving the Recognized Obligation Payment Schedule and Successor Agency Administrative Budget for the period of January 1 through June 30, 2015.
(ROLL CALL VOTE)

- b. Consider adopting Resolution No. 14-04, A Resolution of the Oversight Board of the Successor Agency to the Paradise Redevelopment Agency Approving the Transfer of Three Properties from the Successor Agency of the Paradise Redevelopment Agency to the Town of Paradise. **(ROLL CALL VOTE)**

4. ADJOURNMENT

STATE OF CALIFORNIA) COUNTY OF BUTTE)	SS.
I declare under penalty of perjury that I am employed by the Town of Paradise in the Town Clerk's Department and that I posted this Agenda on the bulletin Board both inside and outside of Town Hall on the following date:	

TOWN/ASSISTANT TOWN CLERK SIGNATURE	

**The Oversight Board of the Successor Agency
to the Paradise Redevelopment Agency
Special Meeting Minutes
5:00 PM – February 27, 2014**

1. OPENING

The Oversight Board special meeting was called to order at 5:05 pm in the Town Hall Council Chamber located at 5555 Skyway, Paradise, California, by Chairman Steve “Woody” Culleton, who led the Pledge of Allegiance to the Flag of the United States of America.

Board Members Present: Kevin Bultema, Chico Unified School District, Assistant Superintendent, Business Services; Lauren Gill, Town of Paradise Town Manager; Al McGreehan, Paradise Recreation and Park District; Doug Teeter, Butte County Board of Supervisors Fifth District Representative; Trevor Stewart, Butte-Glenn Community College Director of Business Services, Community College Chancellor’s Office; Steve “Woody” Culleton, Paradise Town Council Member.

Board Members Absent: George Siler, Butte County member of the public.

2. ITEMS FOR CONSENT CALENDAR

- 2a1. **MOTION by Teeter, seconded by Stewart**, approved the special meeting minutes of September 26, 2013. Ayes of Gill, McGreehan, Stewart and Culleton; abstentions of Bultema and Teeter; Siler absent and not voting.
- 2a2. **MOTION by Teeter seconded by Stewart**, approved the special meeting minutes of December 5, 2013. Ayes of Gill, Stewart, Teeter and Culleton, abstention of Bultema and McGreehan; Siler absent and not voting.

3. ITEMS FOR CONSIDERATION - ACTION CALENDAR

3a. Finance Director Gina Will reported that the Department of Finance did not approve the June 20, 2013 Successor Agency/Oversight Board approved Long Range Property Management (LRPMP) because it did not include reference to a compensation agreement for the transfer of the 5456 Black Olive Drive property. Nor did the Department of Finance approve the December 5, 2013 Successor Agency approved revised LRPMP. Staff is presenting a subsequent revision that has been tentatively approved by the Department Finance and by the Successor Agency that includes the statement,

Before the transfer of the property to the Town of Paradise, the Town shall enter into a compensation agreement with the other taxing entities pursuant to health and Safety Code section 34181(f).

If approved, the language will be inserted into the LRPMP, page 10, paragraph 2.

MOTION by McGreehan, seconded by Teeter, adopted Resolution No 14-01, A Resolution of the Oversight Board of the Successor Agency to the Paradise Redevelopment Agency, Approving the Amended Long Range Property Management Plan Pursuant to Health and Safety Code Section 34191.5. Roll call vote was unanimous with Siler absent and not voting.

3b. Finance Director Will reported that in order for the Successor Agency to receive a distribution from the Butte County Auditor Controller from the Redevelopment Property Tax Trust Fund (RPTTF) for debt service requirements of July 1, 2014 through December 31, 2014, a Recognized Obligation Payment Schedule (ROPS) approved by the Successor Agency and by the Oversight Board must be received by the Department of Finance and the Butte County Auditor Controller by March 1, 2014. Staff is presenting a recommended ROPS for approval.

MOTION by Stewart, seconded by Gill, adopted Resolution No. 14-02, A Resolution Approving the Recognized Obligation Payment Schedule for the period of July 1 through December 31, 2014. Roll call vote was unanimous with Siler absent and not voting.

3c. Finance Director Will reported that the Oversight Board is being asked to approve cash advance loans with the Town of Paradise as enforceable obligations in the Recognized Obligations Payment Scheduled (ROPS) of the Successor Agency. The cash advances to the Paradise Redevelopment Agency were necessary to cover the debt service payments relating to loans made to the agency by the Town of Paradise. The recession that began in 2007/2008 and the declines in property values resulted in insufficient tax increment to make debt service payments on all redevelopment loans. The Successor Agency is seeking approval to add the amount of \$529,020 for the cash advanced loans that is recorded in both the Town's and Redevelopment Agency's audited financial statements to the ROPS of the successor agency.

Director Stewart stated that he would like to delay action on this item until more information was brought to the board. He stated that he would have expected something more formal than an audit document relating to these transactions between the Town and the Redevelopment Agency.

MOTION by McGreehan, seconded by Stewart, tabled consideration of adopting a Resolution of the Oversight Board of the Successor Agency to the Paradise Redevelopment Agency authorizing an application relating to cash advance loan agreements as an enforceable obligation in the Recognized Obligation Payment Schedule until such time as staff could provide additional documentation. Roll call vote was unanimous with Siler absent and not voting.

4. ADJOURNMENT

Chair Culleton adjourned the Oversight Board meeting at 5:40 p.m.

DATE APPROVED:

By: _____
Steve "Woody" Culleton, Chair

Joanna Gutierrez, Town Clerk



**Oversight Board of the
Successor Agency to the Paradise
Redevelopment Agency**

Agenda Item: 3(a)

**Agenda Summary
Date: September 23, 2014**

Originated by: Gina S. Will, Finance Director/Town Treasurer
Reviewed by: Lauren Gill, Town Manager
Subject: Recognized Obligation Payment Schedule (ROPS 14-15B) for January through June 2015

Action Requested: Approve the Recognized Obligation Payment Schedule for the period of January 1 through June 30, 2015.

Alternatives: Decline to ratify the ROPS as presented.

Discussion:

In order for the Successor Agency to the Paradise Redevelopment Agency to receive a distribution from the Butte County Auditor Controller from the Redevelopment Property Tax Trust Fund (RPTTF) for debt service requirements of January through June 2015, the Successor Agency needs to submit a ROPS for January through June 2015 approved by the Oversight Board to the Department of Finance and the Butte County Auditor Controller by October 3, 2014.

The Finding of Completion issued by the Department of Finance on April 26, 2013, allows the Town of Paradise as Successor Agency to the Paradise Redevelopment Agency to:

“Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4(b)(1).”

The Oversight Board has approved loans #4, #5, and #6 as legitimate redevelopment loans, so they have been included as enforceable obligations on the ROPS.

However, according to HSC section 34191.4(b)(2)(A), the maximum annual repayment amount, is limited to one-half of the increase between the residual amount distributed to taxing entities in the ROPS fiscal year compared to the residual amount distributed in the 2012-13 base year. There have been no residual distributions from RPTTF in any ROPS period to date. The most recent estimates received from Butte County indicate

that there will be approximately \$180,000 available for distribution for this ROPS cycle. The County assessment shows the first growth in the former project area in five years. Based on the attached ROPS recommended for approval, and in order of priority, following is an estimate of how the RPTTF funds will be allocated for this ROPS cycle:

2009 Tax Allocation Bond	\$131,428
2006 Tax Allocation Note	31,838
Administrative Fees	11,100
Subtotal	\$174,366
Residual Balance Available	\$5,634

The ROPS includes an \$11,100 request for administrative fees to cover some of the costs of staff time and appropriate other administrative expenses. A copy of the proposed Successor Agency budget for this same six month period, which must be approved by the Oversight Board, is attached for the Board’s review. As a reminder, per section 34171(b) successor agencies may claim up to three percent of property tax allocated to the RPTTF or \$250,000, whichever is greater, beginning in fiscal year 2012-13 and each fiscal year thereafter. The \$11,100 is a conservative estimate of the expenses that the Successor Agency will incur during the dissolution of the RDA for this six month period.

Fiscal Impact Analysis:

Approval of the ROPS by the Oversight Board for January through June 2015 will allow for the eventual distribution of monies for debt service obligations of the former Paradise Redevelopment Agency.

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PARADISE REDEVELOPMENT AGENCY

RESOLUTION NO. 14-__

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE PARADISE REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JANUARY 1, 2015 THROUGH JUNE 30, 2015

WHEREAS, the Oversight board of the Successor Agency to the Paradise Redevelopment Agency has reviewed a Recognized Obligation Payment Schedule and a proposed administrative budget for the Successor Agency of the Paradise Redevelopment Agency;

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board to the Successor Agency of the Paradise Redevelopment Agency as follows:

Section 1. The Oversight Board to the Successor Agency of the Paradise Redevelopment Agency approves the Successor Agency to the Town of Paradise Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2015 through June 30, 2015 in the amount of \$198,866, a copy of which is attached hereto, and authorizes the Oversight Board Chairman to execute the certification of such ROPS.

Section 2. The Oversight Board to the Successor Agency of the Paradise Redevelopment Agency approves the Successor Agency to the Town of Paradise Administrative Budget for the period January 1, 2015 through June 30, 2015 in the amount of \$11,100, a copy of which is attached hereto.

Section 3. The resolution shall become effective on the date of adoption by the Oversight Board.

PASSED AND ADOPTED by the Oversight Board to the Successor Agency to the Paradise Redevelopment Agency on this 23rd day of September , 2014 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

By: _____
Steve "Woody" Culleton, Chair

Attest:

Joanna Gutierrez, CMC, Secretary to the
Oversight Board

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Paradise
Name of County: Butte

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ -
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 198,866
F Non-Administrative Costs (ROPS Detail)		187,766
G Administrative Costs (ROPS Detail)		11,100
H Current Period Enforceable Obligations (A+E):		\$ 198,866
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		198,866
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		-
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 198,866
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		198,866
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		198,866

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (m) of the Health and Safety code, I
hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

Name	Title
/s/ _____	
Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
								\$ 7,159,913		\$ -	\$ -	\$ -	\$ 187,766	\$ 11,100	\$ 198,866
1	2006 Tax Allocation Note	Bonds Issued On or Before 12/31/10	12/5/2006	12/5/2016	Wells Fargo Bank	Note issued to fund CIPs	No. 1	1,300,000	N				31,838		31,838
2	2009 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	10/1/2009	10/1/2043	Wells Fargo Bank	Issued to refinance 2003 & 2005 Notes	No. 1	4,480,000	N				131,428		131,428
3	Land Purchase	OPA/DDA/Construction	10/12/2004	10/12/2019	Jeffords	Purchase of 5456 Black Olive	No. 1		Y						-
4	Town Loan #4 dated 03/27/07	City/County Loans On or Before 6/27/11	3/27/2007	3/21/2015	Town of Paradise	Note Payable 03/27/07	No. 1	216,369	N				24,500		24,500
5	Town Loan #5 dated 03/09/10	City/County Loans On or Before 6/27/11	3/9/2010	7/1/2019	Town of Paradise	Note Payable 03/09/10	No. 1	668,318	N						-
6	Town Loan #6 dated 03/01/11	City/County Loans On or Before 6/27/11	3/1/2011	3/1/2019	Town of Paradise	Note Payable 03/01/11	No. 1	484,126	N						-
7	Bond and Note Admin Fees	Fees	1/1/2014	6/30/2015	Wells Fargo Bank	Trustee Fees	No. 1	-	N						-
8	Administration Fees	Admin Costs	1/1/2014	6/30/2015	Town of Paradise	Administration Fees	No. 1	11,100	N					11,100	11,100
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Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
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Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

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										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
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Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
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Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total	
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin		
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Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
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Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

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										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
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398									N						
399									N						
400									N						

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
401									N						
402									N						
403									N						
404									N						
405									N						
406									N						
407									N						
408									N						
409									N						
410									N						
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457									N						
458									N						

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
459									N						
460									N						
461									N						
462									N						
463									N						
464									N						
465									N						
466									N						
467									N						
468									N						
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516									N						

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total	
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin		
517									N							
518									N							
519									N							
520									N							
521									N							
522									N							
523									N							
524									N							
525									N							
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568									N							
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571									N							
572									N							
573									N							
574									N							

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
575									N						-
576									N						-
577									N						-
578									N						-
579									N						-
580									N						-
581									N						-
582									N						-
583									N						-
584									N						-
585									N						-
586									N						-
587									N						-
588									N						-
589									N						-
590									N						-
591									N						-
592									N						-
593									N						-
594									N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)			3,521					
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					8	184,813		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			15,437			173,865	\$15,436.99 is ROPS 13-14A item 1 obligation	
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B								
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	(11,916)	-	8	10,947		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	(11,916)	-	8	10,947		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						175,987		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						186,967		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	-	-	(11,916)	-	8	(32)		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

Item #	Notes/Comments

SUCCESSOR AGENCY TO THE PARADISE REDEVELOPMENT AGENCY

ADMINISTRATIVE BUDGET

FOR JANUARY 1, 2015 THROUGH JUNE 30, 2015

1. Office Rent	Utilities-electricity, water, phone and internet Facility Maintenance & Repair – Janitorial Supplies/Services IT Infrastructure	\$1,000
2. Operating Expenses	Paper, Postage, Printing, Bank Fees	100
3. Insurance	Crime, Equipment & Liability	500
4. Staff	Town Manager Finance Director Town Clerk	500 3,500 500
5. Legal Counsel	Successor Agency Attorney	5,000
Total		\$11,100

The proposed source of payment for the administrative budget is the Redevelopment Property Tax Trust Fund.

Proposals for arrangements for administrative and operations by the Town of Paradise will need to be set forth in a memorandum of understanding.

See Health and Safety Code section 34177(j).

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE PARADISE REDEVELOPMENT AGENCY
RESOLUTION NO. 14-__**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE PARADISE REDEVELOPMENT AGENCY APPROVING
THE TRANSFER OF THREE PROPERTIES FROM THE SUCCESSOR AGENCY OF
THE PARADISE REDEVELOPMENT AGENCY TO THE TOWN OF PARADISE**

WHEREAS, Health and Safety Code section 34191.5(b) states as follows:

“The successor agency shall prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency. The report shall be submitted to the oversight board and the Department of Finance for approval no later than six months following the issuance to the successor agency of the finding of completion.”; and

WHEREAS, on February 27, 2014, the Oversight Board adopted Resolution No. 14-01 approving the Successor Agency Long-Range Property Management Plan (LRPMP), which has now been approved by the California Department of Finance; and

WHEREAS, the Town of Paradise has entered into compensation agreements with all other taxing entities concerning the property at 5456 Black Olive Drive listed in the LRPMP so that the three real properties identified in the LRPMP may now be transferred from the Successor Agency of the Paradise Redevelopment Agency to the Town of Paradise.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PARADISE REDEVELOPMENT AGENCY AS FOLLOWS:

Section 1. In accordance with the approved Long Range Property Management Plan, the Oversight Board approves the transfer of the three properties described in Exhibit A to the Town of Paradise from the Successor Agency to the Paradise Redevelopment Agency.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the Paradise Redevelopment Agency on this 23rd day of September, 2014, by the following vote:

AYES:
NOES:
ABSENT:
NOT VOTING:

By: _____
Steve “Woody” Culleton, Chairperson

ATTEST:

Joanna Gutierrez, CMC

EXHIBIT A

1. 786-794 Birch Street, Paradise, a 6,098 sq. ft. parcel used as parking for the Community Park.
2. 176 Pearson Road, Paradise, a 8,276 sq. ft. parcel used as a public park and ride facility.
3. 5456 Black Olive Drive, Paradise, a 11,325 sq. ft. parcel